

EXHIBIT 12

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From: David Thirkill [mailto:coomac@comcast.net]

Sent: Wednesday, March 01, 2006 1:13 PM

To: John Higgins; Lewin, Robert; Jacobson, Michele L.

Cc: Martin D Haber; theo

Subject: Re: Royal (Security of Hartford) v SCOR (Commercial Risk) - 2nd

Dear Counsel,

I have been informed by Marty and Theo of my appointment as Umpire in this "second" matter. They advised me it is the other matter between the parties (and the same cast) as was referred to during disclosures at our recent Organizational Meeting. I am, of course, very thankful that you wish me to play the same role in this second matter. I would ask counsel to advise me as to what caption to use for the second matter.

As you are aware, we (the panel in the first matter) had planned a telephonic conference call to discuss security on March 28. It seems that we would all be available the whole of that week, other than Monday - and Mr Dielmann will be in the US. Accordingly, and if it is suitable to you all (I recognize the relative short notice) we could hold an Organizational Meeting on any of the 28th through the 31st (the 28th being preferable) and then also have an in person hearing on the security issue. In fact you could both have an opportunity to make oral arguments if you chose.

Please get back to me soonest. Perhaps you could confer on that and venue. We would use the same agenda format.

As before, we would request that counsel submit Position Statements to us no later than a week before the selected date (by email with hard copy by overnight).

Thank you.

For the Panel.

David A Thirkill

Umpire